

House Amendment 8021

PAG LIN

1 1 Amend House File 2212 as follows:
1 2 #1. Page 12, by inserting after line 31 the
1 3 following:
1 4 <Sec. _____. Section 441.21, subsection 5, Code
1 5 2007, is amended to read as follows:
1 6 5. a. For valuations established as of January 1,
1 7 1979, commercial property and industrial property,
1 8 excluding properties referred to in section 427A.1,
1 9 subsection 8, shall be assessed as a percentage of the
1 10 actual value of each class of property. The
1 11 percentage shall be determined for each class of
1 12 property by the director of revenue for the state in
1 13 accordance with the provisions of this section. For
1 14 valuations established as of January 1, 1979, the
1 15 percentage shall be the quotient of the dividend and
1 16 divisor as defined in this section. The dividend for
1 17 each class of property shall be the total actual
1 18 valuation for each class of property established for
1 19 1978, plus six percent of the amount so determined.
1 20 The divisor for each class of property shall be the
1 21 valuation for each class of property established for
1 22 1978, as reported by the assessors on the abstracts of
1 23 assessment for 1978, plus the amount of value added to
1 24 the total actual value by the revaluation of existing
1 25 properties in 1979 as equalized by the director of
1 26 revenue pursuant to section 441.49. For valuations
1 27 established as of January 1, 1979, property valued by
1 28 the department of revenue pursuant to chapters 428,
1 29 433, 437, and 438 shall be considered as one class of
1 30 property and shall be assessed as a percentage of its
1 31 actual value. The percentage shall be determined by
1 32 the director of revenue in accordance with the
1 33 provisions of this section. For valuations
1 34 established as of January 1, 1979, the percentage
1 35 shall be the quotient of the dividend and divisor as
1 36 defined in this section. The dividend shall be the
1 37 total actual valuation established for 1978 by the
1 38 department of revenue, plus ten percent of the amount
1 39 so determined. The divisor for property valued by the
1 40 department of revenue pursuant to chapters 428, 433,
1 41 437, and 438 shall be the valuation established for
1 42 1978, plus the amount of value added to the total
1 43 actual value by the revaluation of the property by the
1 44 department of revenue as of January 1, 1979. For
1 45 valuations established as of January 1, 1980,
1 46 commercial property and industrial property, excluding
1 47 properties referred to in section 427A.1, subsection
1 48 8, shall be assessed at a percentage of the actual
1 49 value of each class of property. The percentage shall
1 50 be determined for each class of property by the
2 1 director of revenue for the state in accordance with
2 2 the provisions of this section. For valuations
2 3 established as of January 1, 1980, the percentage
2 4 shall be the quotient of the dividend and divisor as
2 5 defined in this section. The dividend for each class
2 6 of property shall be the dividend as determined for
2 7 each class of property for valuations established as
2 8 of January 1, 1979, adjusted by the product obtained
2 9 by multiplying the percentage determined for that year
2 10 by the amount of any additions or deletions to actual
2 11 value, excluding those resulting from the revaluation
2 12 of existing properties, as reported by the assessors
2 13 on the abstracts of assessment for 1979, plus four
2 14 percent of the amount so determined. The divisor for
2 15 each class of property shall be the total actual value
2 16 of all such property in 1979, as equalized by the
2 17 director of revenue pursuant to section 441.49, plus
2 18 the amount of value added to the total actual value by
2 19 the revaluation of existing properties in 1980. The
2 20 director shall utilize information reported on the
2 21 abstracts of assessment submitted pursuant to section
2 22 441.45 in determining such percentage. For valuations
2 23 established as of January 1, 1980, property valued by
2 24 the department of revenue pursuant to chapters 428,

2 25 433, 437, and 438 shall be assessed at a percentage of
2 26 its actual value. The percentage shall be determined
2 27 by the director of revenue in accordance with the
2 28 provisions of this section. For valuations
2 29 established as of January 1, 1980, the percentage
2 30 shall be the quotient of the dividend and divisor as
2 31 defined in this section. The dividend shall be the
2 32 total actual valuation established for 1979 by the
2 33 department of revenue, plus eight percent of the
2 34 amount so determined. The divisor for property valued
2 35 by the department of revenue pursuant to chapters 428,
2 36 433, 437, and 438 shall be the valuation established
2 37 for 1979, plus the amount of value added to the total
2 38 actual value by the revaluation of the property by the
2 39 department of revenue as of January 1, 1980. For
2 40 valuations established as of January 1, 1981, and each
2 41 year thereafter, the percentage of actual value as
2 42 equalized by the director of revenue as provided in
2 43 section 441.49 at which commercial property and
2 44 industrial property, excluding properties referred to
2 45 in section 427A.1, subsection 8, shall be assessed
2 46 shall be calculated in accordance with the methods
2 47 provided herein, except that any references to six
2 48 percent in this subsection shall be four percent. For
2 49 valuations established as of January 1, 1981, and each
2 50 year thereafter, the percentage of actual value at

3 1 which property valued by the department of revenue
3 2 pursuant to chapters 428, 433, 437, and 438 shall be
3 3 assessed shall be calculated in accordance with the
3 4 methods provided herein, except that any references to
3 5 ten percent in this subsection shall be eight percent.
3 6 Beginning with valuations established as of January 1,
3 7 1979, and each year thereafter, property valued by the
3 8 department of revenue pursuant to chapter 434 shall
3 9 also be assessed at a percentage of its actual value
3 10 which percentage shall be equal to the percentage
3 11 determined by the director of revenue for commercial
3 12 property, industrial property, or property valued by
3 13 the department of revenue pursuant to chapters 428,
3 14 433, 437, and 438, whichever is lowest.

3 15 b. For assessment years beginning on or after
3 16 January 1, 2008, the percentage of actual value at
3 17 which commercial property is assessed under paragraph
3 18 "a" each year shall be reduced by one full percentage
3 19 point for commercial property subject to chapter
3 20 142D.>

3 21 #2. Title page, line 1, by inserting after the
3 22 word <Act> the following: <providing a commercial
3 23 property tax reduction for businesses complying with
3 24 the Act,>.
3 25 #3. By renumbering as necessary.
3 26
3 27
3 28
3 29 LUKAN of Dubuque
3 30 HF 2212.708 82
3 31 pf/sc/10575